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RUBIN AND GREENSPAN TO UNVEIL NEW \$20 DESIGN

The design for the Series 1996 \$20 note, the first redesigned U.S. currency note that most Americans will use on a daily basis, will be unveiled next month by U.S. Treasury Secretary Robert E. Rubin and Federal Reserve Board Chairman Alan Greenspan.

Secretary Rubin and Chairman Greenspan will unveil the new bill at 11 a.m. on Wednesday, May 20, at the Bureau of Engraving and Printing, 14th and C Streets, S.W., Washington, D.C.

The new \$20 note will enter circulation in the fall of 1998. It is commonly used in daily commerce and is the bill most often dispensed by Automated Teller Machines (ATMs). The \$20 note is the third in the U.S. currency series to include new and modified security features to deter counterfeiting. The Series 1996 \$100 was issued in March 1996 and the redesigned \$50 in October 1997.

Through an aggressive public education effort, Treasury and the Federal Reserve expect to provide millions of bank tellers, retailers and other cash handlers with printed materials and will offer tent cards, training videos and CD-Roms to ensure a smooth transition when the new note is issued. In addition, special training seminars and materials will explain how cash handlers can and should discourage counterfeiting by closely examining all the notes they handle.

Like the new \$50 note, the redesigned \$20 note will include a large dark numeral on a light background on the back of the note that will make it easier for people with low vision to identify the note. All consequent denominations (\$10, \$5 and \$1) will include this low-vision feature, as will the future redesign of the \$100 note.

Further information on the Washington event, including satellite coordinates, as well as background information on the currency redesign program, will be available closer to the event date.

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